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# World Production and Trade

United States  
Department of  
Agriculture

Foreign  
Agricultural  
Service

Washington, D.C. 20250

Weekly  
Roundup

WR 49-87

Dec. 9, 1987

The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following developments in world agriculture and trade.

## GRAIN AND FEED

EUROPEAN COMMUNITY Sells Barley To Poland and East Germany. Recent European Community(EC) subsidized sales of 200,000 tons of barley each to Poland and East Germany indicate the EC's continued aggressiveness in trying to capture a large share of this year's increased East European barley market. Last year, the EC shipped only 100,000 tons of barley to Poland and East Germany combined, which represented only 13 percent of their total import demand, about the same proportion as in the last 5 years. However, the recent EC sales to Poland and East Germany represent nearly 50 percent of the two countries' total import demand, which USDA currently forecasts at 900,000 tons for 1987/88 (October-September). With total East European barley import demand forecast in 1987/88 to increase by about a million tons from a year ago, the EC apparently has targeted Eastern Europe as a market for its surplus barley export program, which will compete with the EEP.

## OILSEEDS AND PRODUCTS

TURKEY Reduces Import Surcharges on Edible Oils. The U.S. agricultural counselor in Ankara reports that the Turkish government has reduced the import surcharge on edible oils from \$70 to \$10 per ton. This is the most recent of several changes in the erratic import surcharge rate. The decision to lower the rate was made to prevent the escalation of domestic oil prices. Private trade sources say that about 150,000 metric tons of edible oil needs to be imported. In 1987/88, Turkey's soybean oil and sunflower oil imports are forecast at 80,000 metric tons and 40,000 metric tons, respectively. In recent years, Turkey has imported only limited quantities of U.S. edible oils.

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EXCHANGE Rec'd

DEC 22 1987

**MALAYSIA To Modernize Palm Oil Industry.** The palm oil refining/fractionation sector has been identified by the Government of Malaysia as one of six industrial sectors in need of modernization. The government has allocated M\$500 million (US\$200 million) for the Industrial Adjustment Fund. The funds will be used by companies to modernize and expand their facilities to better exploit opportunities in the export market.

#### DAIRY, LIVESTOCK AND POULTRY

**MEXICO Begins Cattle Exports Under Its 1987/88 Quota.** On November 30, the first Mexican cattle began moving to the United States under the 1-million-head Mexican cattle export quota for 1987/88 (September-August) announced on November 12. U.S. imports of feeder cattle from Mexico in 1987/88 are expected to be below last season's level but remain large at about 1 million head, which should help boost U.S. feeder cattle supplies.

No Mexican cattle had been exported to the United States since August due to a delay in Mexico's announcement of the 1987/88 cattle export quota and a disagreement over who would distribute the export permits. U.S. imports of feeder cattle from Mexico totaled nearly 1.2 million head in 1986/87 (September-August), up one-third from the previous season.

#### COTTON AND FIBERS

**GREECE Cotton Exports Falter and Imports May Increase.** The U.S. agricultural attache in Athens reports that despite an export forecast of 184,000 bales, no Greek cotton exports have been registered since the beginning of marketing year 1987/88 (September-August). Citing low quality and lower than expected production for the 1987/88 crop, exporters and manufacturers are pressing for a reduction in domestic cotton prices. Trade sources indicate imports are forecast at 320,000 bales, up 130 percent from last year. Current U.S. export commitments for 1987/88 to Greece are 122,000 bales, compared to 29,000 bales a year ago.

#### FRUITS

**Citrus Losses Increase in SPAIN.** Spanish 1987/88 citrus crop losses from the early November storms were greater than earlier estimated, according to the U.S. agricultural counselor in Madrid. Total projected production is now down to an estimated 3.976 million tons from 4.031 million tons estimated on November 18 (WP 46-87). This reduction is based on preliminary reports from regional state governments of Valencia and Murcia. In addition, damaged fruit which may be usable only on the domestic market is estimated at 150,000 tons. Orange production, estimated earlier at 2.3 million tons, is currently projected at a record 2.281 million tons with 50,000 tons damaged. Tangerine production, projected at 1.175 million tons, is now down to 1.115 million tons with damaged fruit at 90,000 tons. Lemon production is projected at 547,000 tons with 10,000 tons damaged.

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EXCHANGE RATE

DEC 2 1987

## COFFEE

WORLD Coffee Production Revised Upward. World green coffee production for 1987/88 (October-September) is estimated at a record 101.2 million 60-kilogram bags, 3 percent more than forecast in June (see WR 24-87) and 29 percent more than the revised 78.5-million-bag crop produced last season. The current estimate compares to the previous record outturn of 98.2 million bags harvested in 1981/82. The increase from a year ago is a result of larger production in South America, up 81 percent from last year due mostly to a 24-million bag increase in Brazil.

Brazil, the world's largest producer, harvested a coffee crop estimated at 38.0 million bags for the 1987/88 season. This is 3 million bags more than forecast in June and nearly three times the volume of last year's 13.9-million-bag crop--a crop reduced by the most serious drought recorded in the coffee-growing regions of Brazil in the last 40 years. The record crop for Brazil occurred in 1959/60 when 44.1 million bags were produced. The 1987/88 crop benefited by timely rainfall during the flowering season and favorable temperatures coupled with adequate soil moisture through the growing season. The crop also was boosted by an additional 250,000 young trees which came into bearing age and by older trees being in the "on-year cycle." In Colombia, coffee production of 11.5 million bags for 1987/88 was 7 percent more than earlier forecast and 5 percent more than last year. Ecuador's coffee crop in 1987/88 is estimated at 1.95 million bags, unchanged from the June estimate but 14 percent less than a year ago.

Coffee production in North and Central America and the Caribbean, up 5 percent from the earlier forecast, is estimated to be down 2 percent from last year. There was little change in the larger producing countries except for Costa Rica and Guatemala, which were down 7 and 5 percent, respectively, from a year ago. In Costa Rica, a disease caused premature fruit drop-off in some areas. The lower prices received by Costa Rican coffee growers in 1987 precipitated a decline in fertilizer and pesticide application resulting in lower yields. In Guatemala, low altitude harvesting began later than normal, while harvesting at higher elevations started earlier, putting a strain on processing capacity and resulting in reduced yields. Mexico, the largest producer in this region, matched last year's record crop of 4.85 million bags.

Africa's 1987/88 coffee production estimate at 20.2 million bags was down 2 percent from the June forecast, and is at the same level as last year's harvest. In Cote d'Ivoire (Ivory Coast), the largest producer in the region, this year's harvest is estimated at 4.5 million bags, unchanged from the June forecast but 6 percent more than last year's harvest. Kenya's coffee outturn of 1.9 million bags is also unchanged from earlier estimates and is up 5 percent from last year. After reaching a record-high of 2.0 million bags in 1985/86, Kenya's coffee output declined to 1.8 million in 1986/87 due to overbearing dieback. A large demand for the new variety, Ruiru 11, remains unfulfilled because of problems in propagating the plants that have hindered distribution to farmers.

Asian coffee output in 1987/88 is estimated at 9.4 million bags, down 8 percent from the June forecast and 13 percent less than last season. Indonesia, the largest producer in this region, is expecting a 5-percent smaller outturn from last year's record production of 5.8 million bags. Less favorable weather in 1987/88 was the major cause for the decline. The largest decrease for this year's crop in this region is expected to occur in India (see WR-38-87) where 1987/88 production is now estimated at 2.0 million bags, down by more than 1 million bags from last year because of drought and reduced flowering. Philippine coffee production during 1987/88 is estimated at 1.0 million bags, down 9 percent from last year. The excellent flowering observed in Mindanao in April-May 1987 did not materialize into a satisfactory fruit set. The decreased output is attributed mainly to the prolonged dryness since early 1987, together with untimely rains. Yields have continued to decline due to old stands of coffee trees that have passed their peak productivity stage.

Coffee production estimates by region are as follows in 1,000 60-kilogram bags:

Region	Revised 1986/87	Estimated 1987/88
North and Central America and the Caribbean	16,844	16,523
South America	29,913	54,162
Africa	20,213	20,221
Asia	10,799	9,395
Oceania	766	906
Total	78,535	101,207

#### CREDIT NOTES

GUYANA signed a Public Law 480 title I agreement for 37,000 metric tons of wheat valued at \$4.7 million.

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ETHIOPIA signed a Section 416 agreement for 51,800 metric tons of wheat valued at \$5.9 million.

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SRI LANKA signed a Public Law 480 title I agreement for 110,000 metric tons of wheat valued at \$12 million.

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# WEEKLY EXCHANGE RATE DEVELOPMENTS

During the week ending December 4, the dollar continued to weaken although it strengthened slightly on December 3 as West Germany and five other European nations cut their discount rates. The downward adjustment of interest rates widened the gap between rates in Europe and the United States, making dollar-denominated investments more appealing, and decreased pressure for increasing interest rates in the United States, thereby decreasing inflationary concerns.

Currencies	Current	----Percent Change from----		
	rate 12/3/87	week ago 11/25/87	month ago 11/5/87	year ago 12/86
Argentine Austral	3.5000	.00	.00	196.86
Australian Dollar	1.4249	-1.21	-3.39	-6.00
Brazilian Cruzado	63.6900	3.42	12.16	343.83
Canadian Dollar	1.3106	.07	-1.04	-4.98
South African Rand	1.9666	-.29	-.82	-11.48
Thai Baht	25.4700	-.07	-.89	-2.89
ECU	.7996	-1.17	-2.83	-16.47
British Pound	.5543	-.59	-1.38	-20.14
French Franc	5.6495	-.27	-.43	-13.38
West German Mark	1.6620	-.53	-.83	-16.33
Japanese Yen	132.5800	-1.68	-1.90	-18.24
South Korean Won	797.3000	-.13	-.70	-7.91
New Taiwan Dollar	29.3300	-.71	-1.93	-18.73

## EXPORT ENHANCEMENT INITIATIVES

The status of USDA's Export Enhancement Program as of Dec. 4, 1987, was as follows in metric tons:

ANNOUNCED INITIATIVES	DATE ANNOUNCED	QUANTITY/RESULTS	
86. Mexico wheat	Dec. 2	200,000 MT	
85. Zaire frozen poultry	Nov. 30	7,000 MT	
84. China dairy cattle	Nov. 18, '87	3,000 head	
83. Bulgaria barley	Nov. 17, '87	150,000	
82. Bulgaria wheat	Nov. 17, '87	150,000	COMPLETE
81. Gulf countries frozen poultry (Bahrain, Kuwait Oman, Qatar, United Arab Emirates)	Nov. 3, '87	16,000	
80. Saudi Arabia frozen poultry	Nov. 3, '87	20,000	
79. Hungary barley	Oct. 30, '87	100,000	
78. Algeria vegetable oil	Oct. 22, '87	60,000	Sold 10,000
77. Morocco vegetable oil	Oct. 13, '87	60,000	
76. Tunisia vegetable oil	Sept. 24, '87	60,000	
75. Singapore frozen poultry	Sept. 24, '87	2,000	Sold 120

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

74.	Near East table eggs (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates, Yemen)	Aug. 27, '87	50 million eggs	COMPLETE
73.	Saudi Arabia dairy cattle	Aug. 27, '87	2,000 head	Sold 775 head
72.	Iraq barley	Aug. 10, '87	150,000	Sold 100,000
71.	Brazil wheat	July 30, '87	300,000	Sold 66,000
70.	Colombia wheat	July 30, '87	300,000	Sold 44,000
69.	Israel wheat	May 29, '87	200,000	
68.	Bangladesh wheat	May 22, '87	100,000	COMPLETE
		July 8, '87	50,000	COMPLETE
		Aug. 12, '87	150,000	Sold 144,500
		Sept. 10, '87	300,000	
67.	Soviet Union wheat	Apr. 30, '87	4,000,000	COMPLETE
		Oct. 15, '87	65,000	COMPLETE
		Nov. 9, '87	2,400,000	Sold 1,657,000
		Nov. 27, '87	2,350,000	Sold 57,000
66.	Turkey rice	Apr. 3, '87	70,000	Sold 12,000
65.	Colombia barley malt	Apr. 3, '87	15,000	
64.	Iraq table eggs	Feb. 20, '87	189 million eggs	Sold 178 million
63.	Canary Islands poultry	Feb. 9, '87	5,000	Sold 3,000
62.	Nigeria wheat	Jan. 28, '87	500,000	
61.	China wheat	Jan. 26, '87	1,000,000	COMPLETE
		Aug. 18, '87	1,000,000	COMPLETE
		Nov. 17, '87	1,000,000	Sold 380,000
60.	Iraq wheat	Jan. 16, '87	800,000	COMPLETE
		Oct. 26, '87	1,000,000	Sold 37,000
59.	Switzerland barley or sorghum	Jan. 16, '87	250,000	Sold 9,000
58.	Poland wheat	Jan. 7, '87	500,000	COMPLETE
		July 2, '87	500,000	Sold 451,000
		Dec. 1, '87	1,000,000	
57.	Poland barley or sorghum	Dec. 31, '86	200,000	COMPLETE
56.	Romania wheat	Dec. 23, '86	250,000	
55.	Iraq poultry	Dec. 22, '86	60,000	COMPLETE
		Oct. 2, '87	10,000	
		Nov. 25, '87	30,000	
54.	Dominican Republic table eggs	Dec. 9, '86	25 million eggs	Sold 11.1 million eggs
53.	Zanzibar wheat flour	Dec. 9, '86	20,000	Sold 6,000
52.	Tunisia barley	Dec. 1, '86	150,000	
51.	Gulf countries (Bahrain, Kuwait, Oman, Qatar, United Arab Emirates) dairy cattle	Oct. 30, '86	1,500 head	COMPLETE
		Aug. 27, '87	1,500 head	
50.	West Africa (Benin, Burkina Faso, Cameroon, Cote d'Ivoire, Ghana, Gabon, Liberia, Niger, Togo) wheat	Oct. 30, '86	345,000	Sold 142,700
		June 15, '87	185,000	

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

49. Dominican Republic poultry	Oct. 29, '86	1,500	COMPLETE
48. Philippines barley malt	Oct. 20, '86	60,000	Sold 25,000
47. Cameroon wheat flour	Oct. 14, '86	20,000	
46. Romania barley	Sept. 24, '86	200,000	Sold 125,000
45. Venezuela barley malt	Sept. 4, '86	100,000	
44. Cyprus barley	Aug. 26, '86	150,000	Sold 118,000
43. Canary Islands wheat	Aug. 8, '86	100,000	
42. Egypt semolina	Aug. 6, '86	30,000	Sold 23,000
	Sept. 29, 1987		Balance withdrawn
41. Soviet Union wheat	Aug. 1, '86	4,000,000	EXPIRED
40. Canary Is. dairy cattle	July 28, '86	3,000 head	Sold 2,985
39. Hong Kong table eggs	July 28, '86	44 million eggs	COMPLETE
	Nov. 16, '87	48 million eggs	
38. Senegal wheat	July 17, '86	100,000	COMPLETE
	Sept. 11, '87	110,000	
37. India vegetable oil	July 8, '86	25,000	COMPLETE
36. Jordan barley	June 17, '86	60,000	COMPLETE
	Nov. 12, '86	100,000	
35. Israel barley	June 17, '86	200,000	COMPLETE
	Sept. 14, '87	200,000	Sold 73,324
34. Tunisia dairy cattle	May 29, '86	4,000 head	COMPLETE
33. Algeria dairy cattle	May 29, '86	5,000 head	COMPLETE
32. Sri Lanka wheat	May 16, '86	125,000	COMPLETE
	March 5, '87	95,000	Sold 85,000
	Aug. 20, '87	240,000	
31. Saudi Arabia barley	May 7, '86	500,000	COMPLETE
	Aug. 6, '86	250,000	COMPLETE
	Sept. 16, '86	300,000	COMPLETE
	Oct. 8, '86	200,000	COMPLETE (201,000)
	Jan. 5, '87	1,250,000	COMPLETE
	May 15, '87	500,000	COMPLETE
	Aug. 4, '87	500,000	COMPLETE
30. Algeria barley	Apr. 17, '86	500,000	Sold 358,000
29. Morocco dairy cattle	Apr. 16, '86	4,000 head	COMPLETE
28. Turkey dairy cattle	Apr. 16, '86	5,000 head	COMPLETE
	June 18, '86	5,000 head	COMPLETE
	Nov. 18, '87	10,000 head	
27. Egypt dairy cattle	Apr. 16, '86	6,000 head	COMPLETE
	Sept. 12, '86	10,000 head	Sold 3,681
	Oct. 19, '87		Withdrawn
26. Yemen poultry feed	Apr. 14, '86	150,000	Sold 111,468
25. Yugoslavia wheat	Apr. 10, '86	200,000	COMPLETE
	June 24, '86	200,000	COMPLETE
	Oct. 7, '86	500,000	Sold 417,050
	Oct. 19, '87	500,000	
24. Indonesia dairy cattle	Apr. 9, '86	7,500 head	COMPLETE
	June 18, '87	8,000 head	COMPLETE
	Oct. 5, '87	8,000 head	Sold 4,000

EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

23.	Syria wheat	Apr. 8, '86	700,000	CANCELED
22.	Benin wheat (remaining 15,000 tons transferred to West Africa	Apr. 7, '86	45,000	COMPLETE
21.	Algeria table eggs	Apr. 4, '86 Sept. 29, '87	500 million eggs	Withdrawn
20.	Iraq dairy cattle	Apr. 4, '86	6,500 head	Sold 6,028
19.	Jordan wheat	Mar. 19, '86	75,000	COMPLETE
		June 20, '86	75,000	COMPLETE
		Dec. 31, '86	225,000	COMPLETE
18.	Tunisia wheat	Mar. 18, '86	300,000	COMPLETE
		Aug. 22, '86	800,000	Sold 300,000
17.	Algeria wheat flour	Feb. 25, '86 Sept. 29, '87	100,000	Withdrawn
16.	Algeria semolina	Feb. 11, '86 Oct. 9, '87	250,000	Sold 30,000
			Allocation reduced	COMPLETE
		Oct. 9, '87	50,000	
15.	Philippines wheat	Jan. 7, '86	150,000	COMPLETE (152,400)
		Aug. 10, '87	500,000	Sold 475,000
14.	Zaire wheat	Dec. 27, '85	35,000	COMPLETE
		May 15, '86	45,000	COMPLETE
		Oct. 10, '86	40,000	COMPLETE
		July 16, '87	80,000	Sold 57,000
13.	Nigeria barley malt	Dec. 10, '85	100,000	Sold 93,464
12.	Iraq wheat flour	Dec. 9, '85	150,000	COMPLETE
		Jan. 7, '87	175,000	Sold 75,000
11.	Egypt poultry	Nov. 26, '85	8,000	COMPLETE
		Mar. 21, '86	15,000	COMPLETE
		June 18, '86	5,000	COMPLETE
		July 8, '86	15,000	COMPLETE
		Dec. 19, '86	25,000	COMPLETE
		Feb. 27, '87	6,000	COMPLETE
10.	Zaire wheat flour	Nov. 18, '85	64,000	COMPLETE
		May 15, '86	30,000	COMPLETE
9.	Philippines wheat flour	Nov. 15, '85 Sept. 29, '87	100,000	Sold 50,000 Balance withdrawn
8.	Jordan rice	Nov. 8, '85	40,000	Sold 53,700
		Jan. 13, '87	60,000	
7.	Turkey wheat	Oct. 16, '85	500,000	COMPLETE (506,600)
		May 8, '86	500,000	Sold 248,000
6.	Morocco wheat	Sept. 30, '85	1,500,000	COMPLETE
		Dec. 9, '86	790,000	COMPLETE
		July 1, '87	500,000	Sold 480,000
		Nov. 23, '87	1,500,000	

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EXPORT ENHANCEMENT PROGRAM INITIATIVES (CONT)

5. Yemen wheat	Sept. 6, '85	100,000	COMPLETE
	Jan. 26, '87	100,000	COMPLETE
	Oct. 22, '87	100,000	
4. Yemen wheat flour	Aug. 20, '85	50,000	COMPLETE
	Apr. 14, '86	100,000	COMPLETE
	May 18, '87	100,000	Sold 50,000
	Oct. 22, '87	100,000	
3. Egypt wheat	July 26, '85	500,000	COMPLETE
	Oct. 30, '85	500,000	COMPLETE
			(512,500)
	June 24, '86	500,000	COMPLETE
	July 29, '86	52,000	COMPLETE
	Oct. 8, '86	1,000,000	COMPLETE
	July 8, '87	500,000	Sold 497,000
	Nov. 30, '87	1,000,000	
2. Egypt wheat flour	July 2, '85	600,000	COMPLETE
	Aug. 6, '86	600,000	Sold 356,000
1. Algeria wheat (ex durum)	June 4, '85	1,000,000	COMPLETE
wheat (ex durum)	Apr. 10, '86	1,000,000	Sold 916,000
durum	Nov. 10, '86	300,000	COMPLETE
durum	Mar. 16, '87	300,000	COMPLETE
durum	July 24, '87	300,000	COMPLETE
durum	Oct. 29, '87	300,000	Sold 104,000

EXPORT ENHANCEMENT PROGRAM SUMMARY

Announced as of Dec. 4, 1987

Announced to Date\* 45,756,190 tons grains and products (grain equivalent)  
 356 million table eggs  
 225,500 tons frozen poultry  
 83,681 head dairy cattle  
 205,000 tons vegetable oil

Sold to Date 24,033,259 tons wheat  
 2,101,466 tons flour (grain equivalent)  
 4,605,324 tons barley  
 72,610 tons semolina (grain equivalent)  
 157,948 tons barley malt (grain equivalent)  
 139,000 tons sorghum  
 65,700 tons rice  
 111,468 tons poultry feed  
 35,000 tons vegetable oil  
 138,619 tons frozen poultry  
 63,479 head dairy cattle  
 282,950,820 table eggs

Total Sales Value: \$2,938.5 million  
 Estimated Bonus Book Value: \$1,999.2 million  
 Market Value of Awards: \$1,396.8 million

\*Does not include withdrawn programs.

Selected International Prices

Item	: December 8, 1987	: Change from	: A year
	:	: a week ago	: ago
ROTTERDAM PRICES 1/	\$ per MT	\$ per bu.	\$ per MT
Wheat:			\$ per MT
Canadian No. 1 CWRS-13.5%.	157.00	4.27	+0.50 N.Q.
U.S. No. 2 DNS/NS: 14%....	147.00	4.00	+1.00 137.50
U.S. No. 2 S.R.W. ....	148.00	4.03	-2.00 N.Q.
No. 3 H.A.D.....	166.00	4.52	N.Q. 152.50
Canadian No. 1 A: Durum...	168.00	4.57	+3.00 156.00
Feed grains:			
U.S. No. 3 Yellow Corn....	101.25	2.57	-0.75 86.50
Soybeans and Meal:			
U.S. No. 2 Yellow.....10/	239.85	6.53	-4.25 N.Q.
Brazil 47/48% Soya Pellets	263.00	--	-5.00 199.00
U.S. 44% Soybean Meal.....	252.00	--	-9.00 177.00
U.S. FARM PRICES 3/			
Wheat .....	9.93	2.72	+1.10 88.18
Barley.....	56.95	1.24	-1.38 50.98
Corn.....	66.93	1.70	-0.79 59.45
Sorghum.....	60.41	2.74 2/	+0.22 54.67
Broilers.....	922.85	--	-47.18 1,154.77
EC IMPORT LEVIES			
Wheat 5/.....	241.15	6.56	+3.99 191.13
Barley.....	231.16	5.03	+3.42 182.98
Corn.....	212.63	5.40	+4.49 172.55
Sorghum.....	219.34	5.57	+5.29 173.61
Broilers 4/ 6/ 8/.....	--	--	-- --
EC INTERVENTION PRICES 7/ 9/			
Common wheat(feed quality)	218.20	5.94	+0.49 191.53
Bread wheat (min. quality)	229.42	6.24	+0.52 200.81
Maize.....	229.42	5.83	+0.52 200.81
Barley and all other feed grains, excluding maize.	218.20	--	+0.49 191.53
Broilers 4/ 6/.....	--	--	-- --
EC EXPORT RESTITUTIONS (subsidies)			
Wheat .....	151.65	4.13	N.A. N.A.
Barley.....	N.A.	N.A.	N.A. N.A.
Broilers 4/ 6/ 8/.....	--	--	-- --

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Hundredweight (CWT). 3/ Five-day moving average. 4/ EC category--70 percent whole chicken. 5/ Reflects lower EC export subsidy--down to 20.00 ECU/100 bag effective 9/14/83 from 22.50 ECU/100 bag set in 2/83. 6/ F.o.b. price for R.T.C. broilers at West German border. 7/ Reference price. 8/ Reflects change in level set by EC. 9/ Changes may be due partly to exchange rate fluctuations and/or ECU payments. 10/ January delivery. N.A.=None authorized. N.Q.=Not quoted. Note: Basis December delivery.



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